G. R. S. 58]

Previous references. 1897-98

~~191~~

(G. 7)

File No. 14

Serial Nos. 1-17

Later references.

P 28E

GENERAL AND REVENUE SECRETARIAT.

Serial Nos. 1 — 17

~~Part~~ B for January 99

SUBJECT.

Over-draft on the Bank of Madras for 1898-9

Indexed

W D 1351—GPB—20,000—13-12-15

4065
H.695

G.7
4-97

CF

Resources DEPARTMENT

1897

From

The Comptroller, Mysore Govt.

To

The Secretary to the Govt. of Mysore,
Rev & Genl Dept.

Dated 3d
Despatched 4th December
Received

No. 3965
No.

SUBJECT MATTER.

Reporting the state of balance at credit of the Dewan's account with the Bank of Madras Bangalore this day and requesting early orders for the Dewan account being overdrawn to meet demands till March of 1898.

Sicked to Dewan for favor of early Orders
6-12-97.

I approve of the proposal to overdraw our account with the Madras Bank, as proposed. But before I place this on official record I should have a definite understanding with the Madras Bank as to payments required by us and the rate of interest they will charge for the same. It was not so long ago that I agreed to reduce the rate of interest we pay them to 7% & I know no reason why the Bank will not be prepared to grant us better terms. I think we should keep in mind & see whether we can get better terms from the Bank.

Contra with Rev Dept
6.12.97

Submitted for orders.
WB 6/12/97

Rec'd 7.12.97

Issued 7.12.97

1

COMPTROLLER'S OFFICE
4 - DEC. 97
DEPARTMENT.

No. 3965

Revenue

OFFICE OF THE COMPTROLLER, MYSORE GOVT

Bangalore, dated 3rd December 1897

From

E R. SUBRAYER, Esq.,

Comptroller, Mysore Govt.

To

The Secretary to the Govt. of Mysore,

General & Revenue Depts.

Sir,

I have the honour to bring to notice that the balance at credit of the Dewan's account with the Bank of Madras Bangalore on this day amounts to about 5 Lacs which will meet demands for remittances to districts and other charges only for the, months ~~April~~ current ~~& May~~ December. The 1st Instalment of the British Subsidy amounting to Rs 17½ Lacs will have to be paid on the 31st January next and a like sum at the close of March To meet this demand and other demands for remittances to districts &c during

January, February and March 1898 which is estimated at 5 to 6 Lacs per mensem, there will be no balance in the Bank. The cash balance could be replenished by the Sale of Government of India Securities belonging to the Mysore Surplus Investment account; but I do not advocate this as it will result in a very great loss to Government in as much as the Government Securities which were purchased at very high rates of premium would have to be disposed of at a discount, Government of India Promotes at the 3½ per cent loans being quoted at 98 to 99 and the Threes at 92/8 without buyers. Even as an alternative measure suggested that orders may be issued to the Bank to permit me to overdraw the Dewan's account to the extent of not more than

than 25 Lacs at any time during the months of January, February and March 1898 after which remittances will be coming in from the Districts

The Bank's rate of interest is at present 5% per annum.

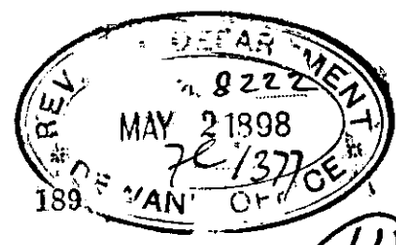
I do not expect that the average amount of overdraft on which interest will have to be paid to the Bank, will exceed 15 lacs and interest thereon for the three months will amount to Rs 18,750 against which must be set off interest at 3½% on Government Pro-notes of the above value (15 lacs) amounting to Rs 13,125. The net loss will be under interest alone and amounts to only Rs 5,625, whereas the loss by sale of 15 lacs of Government Pronotes would be not less than Rs 120,000

I beg that Govt orders at

of Government may be obtained to enable me to arrange with the Bank in the matter

I have the honour to be
Sir
Your most obedient Servant
E. Wilmot
Comptroller

23
Gen. 30
6-97
11



11

From

E. R. SUBRAYER, Esq.,
Comptroller, Mysore Govt.

To

The Secretary to the Govt. of Mysore,

_____ *Dept.*

Dated 7—5—98

Despatched

Received

General No. 8782

No.

Enclosure No. one

In reply to

SUBJECT.

Enclosing a copy of the statement showing the over drafts on Dewans account during the months of February and March 98—

References (to be entered only in the Dewan's Office).

S RW 12/5/98
Memorandum to Dewan
12/5/98
13-5-98

Resource Deptt 23

OFFICE OF THE COMPTROLLER OF MYSORE.

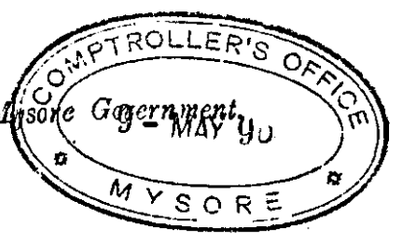
No. 8782 E Dr Bangalore, 9th May 1898

11

From

E. R. SUBRAYER, Esq.,

Comptroller, Mysore Government.



To

The Secretary to the Govt. of Mysore,

Genl & Rev. Depts

SIR,

I have the honor to enclose for the information of the Dewan a copy of the Statement shewing the overdraft to on his account made during the months of February and March 98 under the authority of Govt in letter to the Secretary and Treasurer Bank of Madras dated 14th December 97. It will be seen that the interest on the overdrafts amounts in the aggregate to only Rs: 5291-8-10 which I trust will be considered satisfactory.

I have the honor to be

Sir

Your most obt Servant

E R Subrayer

Comptroller

Lulu

My Enclosure — No 11

Interest on Overdrafts on Dewan's account for the quarter ending 31st March 98

Date	Dr Balance	Days	Product	Rate	Interest	
1898						
Febry 1	6,66,492 11 1	1	6,66,492	12%		From 31st Jany to 1st Febry
2	6,68,657 8 2	1	6,68,658			
3	6,70,222 2 2	1	6,70,222			
4	5,90,264 5 2	1	5,90,264			
5	5,85,458 5 2	2	11,70,917			
7	5,90,859 10 10	1	5,90,859			
8	6,09,665 13 5	1	6,09,666			
9	4,97,481 1 8	1	4,97,481			
10	5,42,880 11 8	1	5,42,881			
11	6,08,751 15 2	1	6,08,752			
12	6,58,937 1 7	2	13,17,874			
14	5,86,640 8 10	2	11,73,281			
16	4,68,334 5 10	1	4,68,335			
17	4,25,476 2 10	1	4,25,476			
18	3,35,626 2 10	1	3,35,626			
19	3,40,960 8 8	2	6,81,921			
21	4,31,325 13 8	1	4,31,326			
22	4,31,050 10 11	1	4,31,051			
23	3,48,409 8 11	1	3,48,409			
24	3,44,012 14 8	1	3,44,013			
			1,25,73,504		Rs. 4,133 12	

Date		Dr Balance	Rs	As	Ps	Days	Product	Rate	Interest			
									4133	12		
1898												
Febry	25	338249		2		1	338249	13%				
	26	338011		7	10	2	676023					
	28	294007		1		1	294007					
March	1	294506		7		1	294507					
	2	289862		4		1	289862					
	3	252937		4		1	252937					
	4	283321		2	3	1	283321					
	5	271554		2	3	3	814663					From 5th March to 9 March 98
	10	108208		5	6	1	108208					
							3351777					
							3351777					
		deduct on account of credit on 30th March 98 to be passed as on 10th March 98					101000					
							3250777	Rs	1157	12	10	
									5291	8	10	

"Copy"

By Cowles
Asst. Comptroller
Mysore Govt.

REVENUE DEPAR. MYSORE
DEC. 1 - 1898

From

The Comptroller,
Mysore Govt:

To

The Secretary to the Govt. of Mysore,
Rev. and Gen. Depts.

Dated 28/30/11/98

Despatched

Received

General No. 3168

No. R. № 243

Enclosure No.

Subg for orders of Govt:, a rough estimate of the ways and means till the end of Jan^y next.

Put up

References to be marked.

1/12

Put up

RESOURCE.DEPARTMENT.

No. 3168

R.No. 243

OFFICE OF THE COMPTROLLER OF MYSORE,

Bangalore, 28th November 1898

From

E. R. SUBRAYER, Esq.,

Comptroller of Mysore.

To

The Secretary to the Govt, of Mysore.

Revenue and General Departments.

SIR,

I have the honour to submit for orders of Government a rough Estimate of the ways and means till end of January next.

(2). The cash balance on the 1st of November was 22lacs in Treasuries, 15lacs in Madras Bank, total being 37 lacs.

(3). The average of net outgoings from the Treasuries and Bank for the last two years 1896-97 and 1897-98 were 10lacs in November and 2 and a halflacs in December and a half lacs in January making a total of 24 lacs.

(4). Assuming the same Amount as the ordinary net outgoings during this and the succeeding two months of the year, two lacs at least on account of Plague Administration and 5 lacs on account of an increase in Budget of 19 lacs have to be added to this Amount making the total net outgoings to amount to 31 lacs. Adding 21 lacs for the minimum working balances in the Treasuries, required on the 1st of Febuary next, Rupees fifty lacs will be required to meet all demands till 31st January next.

(5) An over-draught on the Bank of at least 15 lacs will be required in the month of January. I request therefore that arrangements similar to those made last

made last year may be ordered and early intimation given to the Bank

I have the honour to be

Sir

Your most obedient servant

COMPTROLLER.

G.F. & R. 28

Gen. 301. 240 7-99 1000
No. 16972
From 189

E. R. SUBRAYER, Esq.,
Comptroller, Mysore Govt.

To

The Secretary to the Govt. of Mysore,

Dept.

Submitted to Dewan for perusal & orders.
Q
7-1-99

Dated 4/1/99
Despatched
Received 6/1/99 — R
General No. 3783
No.
Enclosure No. 2

In reply to

SUBJECT.

Forwarding certain Communications re payment of Subsidy due on 31/1/99

References (to be entered only in the Dewan's Office).

Submitted
The previous letter quoted with this was submitted to Dewan for orders
on 2/12/98
HS
7/1/99

Dewan
Submitted to Secretary
R
7/1/99

REVENUE DEPARTMENT

OFFICE OF THE COMPTROLLER OF MYSORE.

No. 3783
R.285

Bangalore, 4th January 1899 139

From

E. R. SUBRAYER, Esq.,

Comptroller, Mysore Government.

To

The Secretary to the Govt. of Mysore,

General and Revenue___ *Dept.*

SIR,

In continuation of my letter No 3168/R.243 dated 28/30 November 1898 in Re. probable over draft of the Dewan's Account with the Bank of Madras, Bangalore, to meet the payment of the British Subsidy falling due on the 31st January and 31st March 1899, I have the honour to enclose a copy of letter No 70/2 dated 4th January 1899 received from the Agent, Bank of Madras Bangalore, and my reply thereto.

I have the honour to be

Sir

Your most obedient servant.

COMPTROLLER

Enclosure 1 in No 1 of 29

70/2 Bangalore 4th January

Bank of Madras

To

The Comptroller

Mysore Government

Bangalore

Dear Sir

I shall be obliged if you will inform me whether you are likely to pay in during this month , sufficient to meet the Subsidy due on the 31st Instant:-
If not please inform me how you intend to arrange

Yours faithfully

"Signed" W.J.Evans

"Copy"

COMPTROLLER

32

Encl. 2 in Enc. 1.?

4th January 1899

To

The Agent

Madras Bank

Bangalore

Dear Sir

In reply to your letter No 70/2 dated today I beg to inform you that I am unable to pay in during this month sufficient to meet the subsidy due on 30~~st~~ Instant.

Payment will probably be arranged at your Head Office

Yours faithfully

(Signed) E.R.Subrayer

COMPTROLLER

"copy"

COMPTROLLER

RESOURCE Department

No. 847
R. 297.

OFFICE OF THE COMPTROLLER OF MYSORE,
Bangalore, 9th January 1899 189

From

E. R. SUBRAYER, Esq.,
Comptroller of Mysore

To

The Secretary to the Govt. of Mysore
General and Revenue Depts.

Sir,

I have the honour to acknowledge the receipt of your urgent D.O. letter of Saturday 7th "Instant" which was delivered at my house after 7P.M calling for certain information in regard to the Pay-ments of the Subsidy.

2. From the Priliminary Cash Balance Report of the 2nd "Instant" herewith sent, it will be found that the Balances in the Banks and in the Treasuries were about 9 lacs and 20½ lacs, being respectively about 2 lacs more than, and the same as, they were on the corres-ponding date of last year.

3. The balances on the 7th Instant in the Bank and in the Huzur Treasury were Rs 411510 & Rs 131238, of the latter of which only Rs 43135 in currency notes are available for purposes of resources, the rest being in small silver and copper. Reports from District Trea-suries later than the 2nd Instant are not available.

4. The utmost that can be done as in last year will be to withdraw from the Malnad Districts about a lac and a half in currency notes leaving these Treasuries to recoup themselves out of the collections that will be made during the month.

The collections in Maidan Districts begin in February

32

February and will come into the Treasuries only at the end of that month. No funds can therefore be withdrawn from these Treasuries during the month as they have just the required minimum balances.

5. I estimate the following incomings and outgoings as regards the Bank

Balance on 7th----4 lacs

From districts--- 1½ lacs

From Interest on Government Pro.Notes----½ lac

From Huzur Treasury----------½ lac
balance

From Madras----------½ lac
Railway Company

From Coutts and Co.----------1 lac
8 lacs

against which the outgoings will be :-

Remittance to Bangalore District ----------1 lac
Palace---------- ¾ "
Jamakurch Account---------- 1 "
Payment for small silver from ---------- 1½"
British Treasury
Current expenses Huzur Try ----¼ "
4½ lacs,

leaving only 2½ lacs to meet the payment of the Subsidy.

6. My estimate of an overdraft of 15 lacs communicated to you in my No 3168 / R.243 dated 28 / 30 November 1898 has not, as an estimate, been patched too high.

7. Every endeavour will be made to keep as far below, ~~below~~ this maximum as possible, ~~their maximum~~ should be reached unavoidably to reduce it as early as practicable.

I have the honour to be

Sir

Your most obedient servant

E Thompson

COMPTROLLER

Statement showing the Cash Balance in the Treasuries of the Mysore Province on the 2nd January 1899

Name of Treasury	Cash Balance on 2nd January 1899			Cash Balance on 3rd January 1898		
Deposit in the Bank of Madras, Bangalore	914130	9	6	731170	4	4
State Huzur Treasury .. .	260071	15	2	227839	3	10
Bangalore District Treasury †	249476	9	4	226416	1	1
Tumkur District Treasury	133914	8	4	138312	13	7
Kolar District Treasury	275130	15	10	202080	8	1
Shimoga District Treasury .. .	257848	"	6	248189	7	3
Kadur District Treasury	261361	14	9	232806	3	1
Chitaldrug District Treasury	135022	14	11	134853	5	"
Mysore District Treasury	281041	10	4	353119	12	7
Hassan District Treasury	195896	10	4	229535	5	3
Total	29,63,895	12	8	27,72,273	3	1

Particulars of Investments		January 1899	January 1898
Nominal value of Govt. Securities	Rs.	9422700	Rs. 12758500
Mysore Debentures ...	Rs.	569000	Rs. 569000
Total	Rs.	9991700	Total Rs. 13327500

COMPTROLLER'S OFFICE,

Bangalore 8th January 1899

N. B

* Report not received - figures as per S. H. Jog's report

† Final Taluq Treasury Report not received

Comptroller, Mysore Govt.

384

Ingest — 4 Feb 97 (15)

15

Sec

We are present
with Expenditure
Subsidy for in
Kind, to which
there is added
the difficulties arising
from Transfer for
Subsidy on Agg. Dep.
or on our Contribution
at End of March.

My dear Mr. Matheson

I grieve again that
my cash balance at my bankers
at, which like Clearing
Non Expenditure, is
insufficient to meet
our requirements till
31st March next. The
1st instalment of British
Subsidy 17¾ has to
be paid on or before
31st January 1899 and in
order to enable us to
retain enough of
working balances in
our Treasuries, we
shall require
over drafts on your

40

during the current + last two months,

Bank, with the

to a large limit

of 15 Lacs of rupees.

Can you give

the Bank credit to

the extent of 15 lacs

Similar

agreed upon

in Dec 2/1897

On hearing from

you I shall arrange

to have Govt: Treasury

Order to cover

the credit required

over to you

I shall be much obliged
by early reply
about the above
and in case
supply of the cash
order is not
required the
amount

Yours Sincerely

9/1/99

(16)

41

ALL LETTERS TO BE ADDRESSED AND REMITTANCES MADE PAYABLE TO "THE BANK OF MADRAS."

Bank of Madras.

Madras 14th Jan^{y} 1899

Sir K. Seshadri Iyer, B.A., K.C.S.I.,
Dewan of Mysore,
Bangalore.

My Dear Sir,

Your letter of 9th instant applying for an overdraft for the Mysore State up to a maximum of Rs 15 Lakhs against Government Securities on terms similar to those agreed upon last year, has been laid before the Board, and in reply I am to say that the Directors are prepared to meet your wishes in the matter.

For convenience I will briefly recapitulate the terms upon which the advance will be made.

Government of India Securities to the extent of the overdraft will be endorsed over to the Bank, and the Bank will be at liberty in case of need either to pledge these securities or to sell them to the extent of your overdraft, placing proceeds to credit of your

account and buying at the same time a similar amount for delivery say one or two months forward, at rates the difference between which will not exceed the interest chargeable on the overdraft.

Interest on the overdraft will be charged at 1% above the Bank's minimum rate for loans for the time being.

For convenience of financing, it would be preferable if you were to endorse to the Bank Paper of the 1854-55 Loan, but we leave this to you.

On receiving from you particulars of the Paper you propose endorsing, the upper Values will be sent to you through our Bangalore Agent for that purpose.

Yours Sincerely,

Sec'y & Treasurer

Send for letter
Copy to
Engrave
3 Sets proofs

43

(17)

G.F
14/1/97
17

Bangalore,
15th January 1899

My dear Sir

I beg to acknowledge with thanks the receipt of your letter of Yesterdays date intimating that the Directors have sanctioned the credit asked for by the Mysore Duribar -

As regards the endorsement of Government Papers to cover the amount of this credit you may send me, through your Bangalore agent, as proposed by you the upper halves of the Papers of the 1854-55 loan which I shall duly

HH

endorse to the Bank

I agree to the terms as recapitulated in your letter under acknowledgment—

Yours. Sincerely,
by K. Sheshadri Iyer
Dewan of Mysore

To

J. Matheson Esquire,
Secretary and Treasurer
Bank of Madras
Madras—

Serial No	No and date of letter		From	To.
1	3965	3-12-97	The Comptroller	The Secretary Rev & Jud Dept
2	D.O.	7-12-97	The Dewan	The Secretary, Madras Bk
3	D.O.	10-12-97	The Secretary, Mad: Bk	The Dewan
4	D.O.	14-12-97	The Dewan	The Secretary, Madras Bk
5	D.O.	15-12-97	The Secretary, Mad. Bk	The Dewan
6	D.O.	16-12-97	The Dewan	The Secretary, Madras Bk
7	D.O	16-12-97	The Secretary, Mad, Bk	The Dewan
8	D O	18-1-98	Mr H. Eagles	The Offg Dewan
9	D O	19-1-98	—— do ——	—— do ——
10	D.O.	20-1-98	—— do ——	—— do ——
11	8782	9-5-98	The Comptroller	The Secretary, Rev & Jud Dept
	Encl.	in No 11 —	a statement showing Overdrafts	
12	3168 R. 243	28-11-98	The Comptroller	The Secretary, Rev & Jud Dept
13	3783 R. 285	4-1-99	—— do ——	—— do ——
	Encl. 1.	4-1-99	Agent, Madras Bk.	The Comptroller
	Encl 2.	4-1-99	The Comptroller	Agent. Madras Bk
14	3817 297	9-1-99.	— do —	The Secretary, Rev & Jud Dept
	Encl —	in No 14 —	Preliminary Cash Balance Report	
15	D.O.	9-1-99	The Dewan	The Secretary, Madras Bk
16	D.O.	14-1-99	The Secretary, Mad, Bk	The Dewan
17	D.O.	15-1-99	The Dewan	The Secretary, Madras Bk